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Prime Minister Narendra Modi with Germany's Friedrich Merz on Monday | PTI

Trade talks back, India on Pax Silica: Gor

JAYANTH JACOB @ New Delhi

SIGNALLING an early effort to stabilise India-US ties that have come under strain amid tariff disputes and market jitters, Washington's new ambassador to New Delhi, Sergio Gor, on Monday said the two sides will take up the outstanding trade issues during a call on Tuesday.

In a parallel strategic move, Gor said India will be invited next month to join US-led Pax Silica initiative to secure silicon and critical tech supply chain.

Speaking on his first day in office, Gor sought to portray current frictions as manageable within a mature partnership. "Real friends can disagree, but always resolve their differences in the end," he said.

Sergio Gor during a press meet at the US Embassy in New Delhi on Monday | PTI

What is Pax Silica and why is India joining now?

Pax Silica is a US-led economic security partnership to protect critical technology supply chains, including AI, semiconductors, minerals, etc. Members include UK, Israel, Japan, and Australia. After a month on the sidelines, India is now set to join, a move widely seen as a diplomatic warm-up

Stressing that talks remain active, Gor said: "The next call on trade will occur tomorrow." He did not elaborate on the level at which the discussions would take place but noted: "India is the world's largest nation, so it's not an easy task to get this across the finish line, but we are determined to get there."

Gor also linked trade to a broader recalibration of US diplomacy. Citing Secretary of State Marco Rubio, he said 2026 would be "a year of reciprocity," defined by "fair trade, mutual respect, and shared security." He stressed that while commerce is a key pillar of the relationship, cooperation would continue across security, counter-terrorism, energy, technology, education and health.

Modi, Merz agree to upgrade bilateral strategic relations

DILIP SINGH KSHATRIYA @ Ahmedabad

IN a big push amid rising global protectionism, German Chancellor Friedrich Merz on Monday was optimistic of sealing a landmark EU-India free trade agreement by January-end, with top EU leaders likely visiting New Delhi to sign it, following wide-ranging talks with Prime Minister Narendra Modi in Ahmedabad.

Welcoming Merz in Ahmedabad, PM Modi framed the visit as historic, coming at a time when India and Germany have completed 25 years of strategic partnership and are commemorating 75 years of diplomatic relations.

The talks, accompanied by a delegation of 23 German CEOs, resulted in the signing of 19 MoUs and several announcements across defence, trade, critical minerals and semiconductors. Both sides noted that bilateral trade in goods and services crossed $50 billion in 2024, amounting to over 25% of India's trade with EU.

They signed joint declarations of intent on boosting bilateral defence industrial ties.

> Our growing trade and investment ties have infused new energy into India and Germany's relationship
>
> Narendra Modi

Modi and Merz etched a bilateral dialogue mechanism for the Indo-Pacific, besides the establishment of Track 1.5 Foreign Policy and Security Dialogue. Germany also announced visa free transit for Indians.

Further, they signed an offtake agreement for green ammonia between AM Green (India) and Uniper Global (Germany). Germany committed 1.24 billion euros for renewable energy projects.

INDIA, GERMANY INTENT ON DEFENCE TIES: P11

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SC directs govt to hold GBA polls by June 30

AGENCIES

THE Supreme Court on Monday asked the Karnataka government and the State Election Commission (SEC) to hold the long-pending polls to the five city corporations under the Greater Bengaluru Authority (GBA) by June 30.

Fixing the schedule for the poll process, a bench of Chief Justice Surya Kant and Justice JK Maheshwari said the final ward-wise reservation list shall be published by the state government by February 20 and made it clear that no further extension shall be granted.

The order was passed on a plea by the Karnataka government, which was challenging the Karnataka High Court's order of December 2020, directing SEC to hold the local body elections expeditiously after finalising the electoral rolls. The SC is monitoring the compliance of its earlier orders. P2

EXPRESS READ

Traffic violations to attract FIRs

Bengaluru: The traffic police have begun registering FIRs against vehicle owners for violations like jumping traffic signals, driving against one-way traffic and parking on busy roads | P5

BMIC project should be discarded: K'taka HC

Bengaluru: The Karnataka HC directed the state to consider discarding the Bangalore Mysore Infrastructure Corridor (BMIC) project as it has remained on paper over the last 30 years | P6

TN stampede: CBI grills Vijay for 6 hours

New Delhi: TVK chief and actor Vijay was questioned for nearly six hours by the Central Bureau of Investigation here on Monday in connection with the Karur stampede case | P7

PSLV's third-stage fails for second time in a row

BOSKY KHANNA @ Bengaluru

THE most-awaited first commercial satellite launch of 2026 by the Indian Space Research organisation (ISRO) -- the PSLV-C62 carrying EOS-N1 and 15 other satellites -- failed to reach its designated orbit on Monday.

The rocket deviated from its designated path towards the end of the third stage separation. The satellite earlier took off from the first launch pad of Satish Dhawan Space Centre, Sriharikota on Monday. Though it was cloudy and there was a light drizzle, it did not impact the launch at 10.18 am.

Until the third stage separation of the rocket, there was loud cheering, as if to negate the bad memories of the failure of the PSLV-C61 mission on May 18, 2025. Then, the mission had failed during the third stage separation when there was a drop in the chamber pressure during firing of the engine.

CONTINUED ON: P7

PSLV-C62 lifts off on Monday | PTI

New labour codes eat into IT profits

Even as AI-driven deals lifted revenues for India's top IT firms in the December quarter, new labour codes weighed heavily on profits

- The country's largest IT services company, TCS, reported a **13.91% decline** in December quarter net profit to **₹10,657 cr**, down from **₹12,380 cr** in the year-ago period
- HCLTech's net profit fell **11.2% to ₹4,076 cr** from **₹4,591 cr**

₹2,128 crore

is the amount TCS set aside to meet requirements under the new labour codes, which increase in payroll costs by mandating a 50% basic wage, higher employer contributions to PF and gratuity and overtime pay for extended working hours | P15

FOCUS ON PLAYERS

IN SPORTS MINISTRY'S RULE NOTIFICATION

Outstanding sportspersons with Olympic credentials to get Indian Olympic Association spot as new rules kick in | P17

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